

Message Text

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44

ACTION EB-07

INFO OCT-01 EUR-12 EA-06 ISO-00 FEA-01 ERDA-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03

USIA-06 SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00

FRB-03 PA-01 PRS-01 GSA-01 IO-10 /113 W

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P R 241551Z JUL 75

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC PRIORITY 7059

INFO AMEMBASSY ANKARA

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LONDON

AMEMBASSY PARIS

USMISSION EC BRUSSELS

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

USMISSION N OECD PARIS PRIORITY

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

C O N F I D E N T I A L OTTAWA 2767

E.O. 11652: GDS

TAGS: ENRG, IEA, CA

SUBJECT: IEA GOVERNING BOARD ISSUES AT THE JULY 28-29 MEETING;

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EMERGENCY STOCKS

REF: STATE 173003

1. SUBSTANCE OF REFTEL PASSED MORNING OF JULY 24 TO EXTAF'S IEA COORDINATOR (DUINKER-ENERGY DIVISION) WHO PROMISED TO PASS IT TO ENERGY, MINES AND RESOURCES ADM BILL HOPPER IN PARIS FOR GOVERNING BOARD MEETING.

2. DUINKER STATED THAT GOC INSTRUCTIONS ON EMERGENCY STOCKS ISSUE HAVE ALREADY BEEN SENT TO CANDEL AND ARE ALONG FOLLOWING LINES:

A. GIVEN DEFINITION OF EMERGENCY STOCKS, WHICH INCLUDES RESERVES AND SHUT-IN CAPACITY, CANADA IS IN A COMFORTABLE POSITION AND HAS NO REPEAT NO HARD FINANCIAL DECISIONS TO TAKE TO INCREASE STOCK LEVELS, SUCH AS FACE THE ITALIANS AND JAPANESE. THEREFORE, CANADA "CAN AFFORD TO BE NEUTRAL" FROM A NON-POLITICAL POINT OF VIEW AT THE GB MEETING ON THE RAISING IF EMERGENCY RESERVE LEVELS AND EVEN WHETHER THAT PORTION OF STOCKS CONSIDERED TO BE ABSOLUTELY UNAVAILABLE EVEN IN AN EXTREME EMERGENCY IS LOWERED FOR 10 TO 5 PERCENT. HOWEVER, CANDEL HAS BEEN INSTRUCTED THAT FROM THE POLITICAL ASPECT THE 10 PERCENT PORTION IS PREFERABLE. (DUINKER ADDED THAT AN OIL INDUSTRY OPINION ON THIS MATTER IS EXPECTED BY DECEMBER.)

B. FROM A LEGAL VIEWPOINT, THE GOC CONSIDERS THAT IEA MEMBERS ARE ALREADY IN DEFAULT OF THE AGREEMENT BY NOT REPEAT NOT HAVING MADE A DECISION BY JULY 1 ON THE 90-DAY EMERGENCY RESERVE LEVEL. FOR THIS REASON, GOC BELIEVES IT IS VERY IMPORTANT TO SAY NOW WHEN AND HOW THE 90-DAY COMMITMENT WILL BE IMPLEMENTED.

3. DUINKER CONCLUDED BY NOTING THAT HOPPER IS WELL-VERSED IN DETAILS OF EMERGENCY STOCK MATTERS AND THAT GOC IS IN GENERAL AGREEMENT WITH U.S. VIEWS AND CONFIDENTIAL

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CONCERNS EXPRESSED IN REFTEL.
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